

State of Delaware 457(b) Deferred Compensation Plan and 403(b) TSA Plan Administered by the State Treasurer's Office

A great way to save for retirement and reduce your current taxes is by participating in the 457(b) and/or 403(b) retirement savings plans, administered by the State Treasurer's Office.

Contributions are made through pre-tax payroll deductions and grow tax-deferred. Whether you are starting your career, or nearing retirement, the State of Delaware Deferred Compensation Plans can help you build a secure financial future.

Enrollment in Deferred Compensation is open year-round. However, we encourage you to enroll now while you are evaluating your other benefits. Are you already participating? Open Enrollment is a great time to consider increasing your contributions, bringing you another step closer to your retirement savings goals. The benefits of each plan are highlighted below. You can learn more about each plan by visiting our website at www.treasurer.delaware.gov.

State of Delaware 457(b) and 403(b) Plan Comparison		
<u>Feature</u>	<u>457(b) Deferred Compensation</u>	<u>403(b) TSA Plan</u>
Eligible Participants	State employees who are pension eligible (Casual-Seasonal employees are not eligible)	All employees working in a public school, charter school, DTCC, DSU and the Dept of Education regardless of pension eligibility
Basic Contribution Limits	\$16,500 in 2010 (IRS may increase or decrease limit each year)	\$16,500 in 2010 (IRS may increase or decrease limit each year)
Age 50 and over Catch-up Limits	\$5,500 in 2010 (IRS may increase decrease limit each year)	\$5,500 in 2010 (IRS may increase or decrease limit each year)
Other Catch-up Limits	Recapture option Allows employees who are at least 3 years from obtaining normal retirement age the option to increase the amount deferred, up to twice the yearly maximum	No
Match Plan	\$10 per pay after 6 months of participation (Currently Suspended)	No
Distribution of Funds	Age 70 1/2, Upon separation from employment, Unforeseeable Emergency Withdrawal, QDRO Death	Age 59 1/2, Upon separation from employment, Becomes disabled, Hardship, QDRO, Death
Rollover	Can roll previous employer's pre-tax plans such as 401k, 403b, IRA or 457(b) into the State's 457(b)	Can roll previous employer's pre-tax plans such as 401k, 403b, IRA or 457(b) into the State's 457(b)
Trustee-to-Trustee Transfer (To buy State service)	Yes	Yes
Enroll or Make Changes	www.fidelity.com/atwork	www.myretirementmanager.com/?delaware